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0911135039

Doc#: 0911135039 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/21/2009 10:41 AM Pg: 1 of 3

SUBORDINATION AGREEMENT

PARCEL 1: UNIT W-802 & P-181, IN THE RIVERVIEW CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: CERTAIN PARTS OF VACATED EAST RIVER DRIVE AND OF BLOCK 14, (EXCEPT THE NORTH 6.50 FEET THEREOF, DEDICATED TO THE CITY OF CHICAGO FOR SIDEWALK PURPOSES PER DOCUMENT NO. 8763094,) IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "E" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 00595371, AND AS AMENDED, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2: A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS, USE AND ENJOYMENT UPON THE PROPERTY AS DEFINED, DESCRIBED AND DECLARED IN THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED AUGUST 4, 2000 AS DOCUMENT NUMBER 00595370.

Commonly Known As: 415 E. North Water Street #802
Chicago, IL 60611

P.N.T.N.

A.P.N. #: 17-10-221-083-1372 | & 17-10-221-083-1291

Prepared by & mailed to:
Huntington National Bank
Commercial Banking Division
Pizelle Dailey
917 Euclid Ave. CM62
Cleveland OH 44115-1401

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SUBORDINATION AGREEMENT

This Subordination Agreement dated March 13, 2009, by THE HUNTINGTON NATIONAL BANK ("HNB"), in favor of GUARANTEED RATE, INC., its successors and/or assigns (collectively, "GRI"), with respect to the real property legally described as follows:

UNIT W802 & P-181, IN THE RIVERVIEW CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: CERTAIN PARTS OF VACATED EAST RIVER DRIVE AND OF BLOCK 14, (EXCEPT THE NORTH 6.50 FEET THEREOF, DEDICATED TO THE CITY OF CHICAGO FOR SIDEWALK PURPOSES PER DOCUMENT NO. 8763094,) IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "E" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 00595371, AND AS AMENDED, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

Whereas, HNB is the owner and holder of the Second-Priority Mortgage, Security Agreement, Fixture Filing and Assignment of Rents and Leases, with recourse limited to \$350,000.00, executed by Mary Ann Davis, Jason M. Davis and Michelle R. Davis in favor of HNB dated February 16, 2007, recorded March 13, 2007 as Document No. 0707234122 of the Official Records of Cook County, Illinois, (the "HNB Mortgage"), and

Whereas, GRI has agreed to provide a new mortgage loan to Mary Ann Davis, Jason M. Davis and Michelle R. Davis, in the original principal amount of \$417,000.00, which mortgage is to encumber the above described real property as a first mortgage (the "GRI Mortgage"); and

Whereas, as a condition of its new mortgage loan, GRI requires the subordination of the HNB Mortgage.

NOW, THEREFORE, in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration in hand paid, the receipt of which is hereby acknowledged by HNB, the parties agree as follows:

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1. HNB hereby subordinates all its right, title and interest in and to the above described real property by virtue of the HNB Mortgage to the lien of the GRI Mortgage to be recorded simultaneously herewith in the Official Records of Cook County, Illinois.

2. HNB hereby declares that the lien of the HNB Mortgage shall henceforth and forever be subject, subordinate and inferior at all times to the lien of the GRI Mortgage to be recorded simultaneously herewith in the Official Records of Cook County, Illinois, encumbering the above described property, in the original amount of \$417,000.00.

3. HNB hereby specifically agrees that the GRI Mortgage in the amount of \$417,000.00 is and shall be prior in lien and superior in right and dignity at all times to the HNB Mortgage.

4. Notwithstanding the foregoing subordination, GRI acknowledges, understands and agrees that it shall not materially modify the current terms and conditions of the GRI Mortgage and loan documents; however, for the purposes of this paragraph, increasing the term of the GRI Mortgage shall not be considered a material modification.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed on this 13th day of March, 2009.

THE HUNTINGTON NATIONAL BANK

WITNESSES:

Joseph Dix
JOSEPH DIX
Print Name

BY: Gizelle M. Dailey
GIZELLE M. DAILEY, its AVP

Connie S. Strauss
CONNIE S STRAUSS
Print Name

STATE OF OHIO
COUNTY OF CUYAHOGA

The foregoing instrument was acknowledged before me this 13th day of March, 2009, by Gizelle Dailey, as Asst. Vice Pres. of The Huntington National Bank who is personally known to me or has produced _____ as identification.

Joseph Dix
NOTARY PUBLIC



JOSEPH DIX
Notary Public, State of Ohio
My Commission Expires Oct. 28, 2013